

RECORDATION NO. 21365-C FILED

JAN 02 '09 -10 00 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
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January 2, 2009

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Termination of Lease, dated December 19, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the documents previously filed with the Board under Recordation Number 21365.

The name and address of the party to the enclosed document are:

Lessor: Compass Rail II
750 Battery St, Suite 430
San Francisco, CA 94111

[Lessee: Montreal, Main & Atlantic Railway, Ltd.
Northern Maine Junction Park
15 Iron Road
Herman, ME 04401]

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A description of the railroad equipment covered by the enclosed document is:

50 railcars: BAR 11000 – BAR 11024 and BAR 12000 – BAR 12024.

A short summary of the document to appear in the index is:

Memorandum of Termination of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a horizontal line extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

JAN 02 '09 -10 00 AM

MEMORANDUM OF TERMINATION OF LEASEAs of December 19, 2008

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF TERMINATION OF LEASE is intended to evidence the termination of that certain RAILCAR LEASE AGREEMENT dated as of December 18, 2002, between COMPASS RAIL II, a California corporation as Lessor ("Lessor") and MONTREAL, MAIN & ATLANTIC RAILWAY, LTD, a Delaware corporation as Lessee ("Lessee").

Pursuant to the Lease, Lessor has leased to Lessee the fifty (50) log cars specified on Schedule 1 hereto (the "Railcars"). Documents regarding the Railcars have been previously filed with the Interstate Commerce Commission and the Surface Transportation Board under Recordation No. 21365.

This Memorandum of Termination of Lease is executed for the purpose of releasing any and all railcars from the Lease and any amendments thereto and is without prejudice to any other continuing rights and obligations of the parties under the Lease and any amendments thereto. This Memorandum of Termination of Lease is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C Section 11301 and with the Registrar General of Canada under applicable law.

IN WITNESS WHEREOF, Lessor has caused this Memorandum of Termination of Lease to be duly executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

Lessor:

Compass Rail II

By: Stephen C. Bieneman
Title: President

I hereby certify under the pains and penalty of perjury that I hold the title and office specified above, that this Memorandum of Termination of Lease was signed on behalf of Compass Rail II by authority of its Board of Directors and that the execution of this instrument is the free act and deed of the company.

Stephen C. Bieneman
(name)

Schedule 1
to
Memorandum of Termination of Lease

The Railcars:

Twenty-Five (25) interchange log cars bearing marks BAR 11000 through 11024, inclusive, and
Twenty-Five (25) non-interchange log cars bearing marks BAR 12000 through 12024, inclusive.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 1/10/09



Robert W. Alvord